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Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

This proposed rule is misguided. I have been using Options in my IRA accounts for almost 10 years and this has helped me make thousands of dollars in additional income. My primary tool has been the use of "Covered Calls" which are nothing more than selling another investor insurance against an INCREASE in price of a security. It is probably the safest income generating technique I have at my disposal. Also, I have recently begun to use the selling of PUT options for securities that I would like to purchase, but which help me acquire them at a lower price than available at the time I sell these options. If the option expires "worthless" I have made money on the sale of the option, and if I am PUT the shares, I own them at a cost that is lower than when I sold the option. I URGE YOU NOT TO TAKE THESE TOOLS AWAY FROM ME!!